

103D CONGRESS
1ST SESSION

S. 400

AN ACT

To amend the Employee Retirement Income Security Act of 1974 to provide for the treatment of settlement agreements reached with the Pension Benefit Guaranty Corporation.

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1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Aircraft Equipment
5 Settlement Leases Act of 1993”.

1 **SEC. 2. TREATMENT OF AIRCRAFT EQUIPMENT SETTLE-**
2 **MENT LEASES WITH THE PENSION BENEFIT**
3 **GUARANTY CORPORATION.**

4 In the case of any settlement of liability under title
5 IV of the Employee Retirement Income Security Act of
6 1974 entered into by the Pension Benefit Guaranty Cor-
7 poration and one or more other parties, if—

8 (1) such settlement was entered into before, on,
9 or after the date of the enactment of this Act,

10 (2) at least one party to such settlement was a
11 debtor under title 11 of the United States Code, and

12 (3) an agreement that is entered into as part
13 of such settlement provides that such agreement is
14 to be treated as a lease,

15 then such agreement shall be treated as a lease for pur-
16 poses of section 1110 of such title 11.

Passed the Senate March 11 (legislative day, March
3), 1993.

Attest:

Secretary.